

RESTRICTIONS AGREEMENT

THIS AGREEMENT, entered into as of the 18th day of March, 2005, between **CBL & ASSOCIATES MANAGEMENT, INC.**, a Delaware corporation ("Declarant"), and **BOISE SPECTRUM LLC**, an Idaho limited liability company, and **MRH VENTURE CAPITAL LLC** an Idaho limited liability company (collectively, the "Owner").

WITNESSETH:

WHEREAS, simultaneously with the recording of this Agreement, Declarant is conveying to Owner that certain parcel of land (the "Property") located in the City of Southaven, County of Desoto, State of Mississippi, more particularly described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, as part of the consideration from Owner to Declarant, Owner has agreed that the Property shall be subject to the restrictions set forth in this Agreement;

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the following restrictions are hereby imposed on the Property:

1. The Property shall be held, used and developed by Owner upon and subject to the following terms, covenants and conditions:

(a) The building and other improvements, including but not limited to utility lines, driveways, signs, parking areas, lights, curb-cuts, access ways, landscaping, and site preparation and site development work erected or performed on the Property from time to time shall be performed in accordance with a complete set of detailed plans and specifications therefor, which includes a photometric plan, and which have been stamped/sealed by an architect or engineer licensed in the State of Mississippi. Owner shall submit 3 complete sets of Owner's plans and specifications in AUTOCAD 14 or higher format to Declarant, for approval by Declarant prior to the commencement of any work on the Property, which approval shall not be unreasonably withheld, delayed or conditioned. Declarant shall approve or disapprove (with reasons specified) such submittal within thirty (30) days after its receipt of same, failing which Declarant shall be conclusively deemed to have approved said submittal. Changes to the grade of the Property shall not be allowed to obstruct the visibility of improvements and signs on land adjoining the Property, including (without limitation) the adjacent shopping center development commonly known as "Southaven Towne Center" (the "Shopping Center"). Prior to commencement of construction on the Property, a pre-construction coordination conference shall be held at or near the Property. Declarant's representative, Declarant's contractor, Owner's representative and Owner's contractor shall attend such conference.

(b) All exterior signs to be erected on the building to be constructed upon the Property shall be subject to the prior written approval of Declarant and shall comply with all applicable requirements of law. Declarant's approval shall not be unreasonably withheld,

delayed or conditioned and such approval or disapproval (with reasons specified) shall be provided to Owner within thirty (30) days after Declarant's receipt of such submittal, failing which Declarant shall be conclusively deemed to have approved said submittal. Owner shall be permitted to place one low profile monument-type, pylon sign on the Property (being no more than 5 feet in height, 9 feet in length and 36 inches in width), and no more than 3 building mounted signs (with no more than 1 such sign on any 1 side of the building. Subject to applicable governmental approvals and any approvals necessary from the anchor stores at the Shopping Center, Declarant hereby approves the signage of Sportsman's Warehouse including, without limitation, the secondary signage on one (1) side of its building identifying the goods and services of "Hunting, Fishing, Camping, Reloading, Outerwear, Footwear," all as depicted on Exhibit "B" attached hereto and by this reference incorporated herein. The height, design and location of all freestanding signs shall be subject to the prior written approval of Declarant and any necessary governmental authority. Declarant's approval shall not be unreasonably withheld, delayed or conditioned and such approval or disapproval (with reasons specified) shall be provided to Owner within thirty (30) days after Declarant's receipt of such submittal, failing which Declarant shall be conclusively deemed to have approved said submittal. Any freestanding sign(s) shall also comply with all applicable requirements of law. In the event that there now or at any time hereafter exists any monument or pylon signs at the Shopping Center reflecting the names of the anchor or major tenants or occupants of the Shopping Center, then Declarant shall use commercially reasonable efforts, subject to the rights of tenants or occupants under now (as of the date of this Agreement) existing leases or agreements at the Shopping Center, to place the designation of Owner's tenant on each such sign with a sign panel comparable in size to the designations of other tenants or occupants of a comparable size within the Shopping Center. In the event that such a sign panel is available to Owner's tenant, Owner shall pay to Declarant a prorata share (based upon the number of tenants or occupants upon the monument or pylon sign(s)) of the cost of constructing, maintaining and providing utilities to the sign structure(s) within fifteen (15) days after delivery of an invoice to Owner of such costs. Owner shall maintain its tenant's sign panel(s) upon such monument or pylon sign(s). Any such claim for reimbursement shall be a secured obligation, and a lien therefor shall attach to the Property.

(c) All outside areas of the Property herein conveyed shall be maintained in a neat, clean and sanitary condition, free of trash, garbage, litter and obstructions of any kind. Owner shall prevent soil, silt and other materials from eroding from the Property onto contiguous properties, drives and rights-of-way and shall promptly clean-up all such soil, silt and other materials which leave the Property. Any existing grass and landscaping on the Property shall be properly cut and maintained by Owner. In the event Owner does not commence construction of improvements on the Property within the time limitation required by subsection (h) hereof, Owner shall grass the Property, which grass shall be properly cut and maintained. Following construction, the portions of the Property not occupied by improvements shall be landscaped as shown on Owner's approved plans. Landscaping shall not, because of initial size or untrimmed growth, be allowed to obstruct the visibility of improvements and signs on the Shopping Center. In the event Owner or its successors and assigns do not promptly clean-up soil, silt and other materials which leave the Property or do not maintain the Property in the aforesaid manner, after ten (10) days' written notice to the

then owner of the Property, Declarant, its successors, assigns and designees shall have the right as often as may be reasonably necessary to clean-up such soil, silt and other materials and to enter upon the Property and restore the same to a neat, clean and sanitary condition. Owner covenants and agrees on behalf of itself and its successors and assigns to reimburse Declarant, its successors, assigns, or designees, as the case may be, upon demand for the reasonable expenses thus incurred. Any such claim for reimbursement shall be a secured obligation, and a lien therefor shall attach to the Property.

(d) Owner's access to the Property shall be only at such locations and of such dimensions as shall be approved in writing by Declarant and any necessary governmental authority, and shall be in conformity with the site plan attached hereto as Exhibit "C". Declarant's approval shall not be unreasonably withheld, delayed or conditioned and such approval or disapproval (with reasons specified) shall be provided by Declarant to Owner within thirty (30) days after its receipt of a request for same, failing which Declarant shall be conclusively deemed to have approved said submittal.

(e) If Owner or its successors or assigns receives a bona fide, written offer or offers (A) to purchase the Property or a portion thereof or to lease the entirety of the Property, or (B) for the option to purchase the Property or a portion thereof or to lease the entirety of the Property as aforesaid (such offers and options being hereinafter referred to as the "Offer"), prior to acceptance of an Offer, Owner shall give Declarant written notice (the "Offer Notice") enclosing a copy of the Offer. Declarant shall have 30 days following receipt of the Offer Notice to elect to acquire the interest in the Property that is the subject of the Offer on the terms and conditions set forth in the Offer. If Declarant exercises the rights herein granted, then Declarant and Owner shall enter into a contract having the same terms and conditions as the Offer. If Declarant does not exercise the rights herein granted by written notice to Owner given within such 30 day period, Owner may accept the Offer and close the transaction contemplated thereby; provided, however, if such transaction is not completed within 180 days after the Offer Notice is given for reasons other than a Unavoidable Delay (hereinafter defined in Section 6 of this Agreement), such transaction shall not take place and the requirements of this subparagraph shall remain in full force and effect as to any future offers. The covenants of this subparagraph are of a continuing nature. Accordingly, in the event Declarant does not reacquire the Property as aforesaid, then such right shall lapse as to the Offer which gave rise to such right, but shall remain in full force and effect as to any future Offers.

Notwithstanding anything contained in this subsection (e) to the contrary, the foregoing right of first refusal reserved by and granted to Declarant shall not apply to a sale, lease, or other conveyance of the Property (1) to Hawkins Companies LLC, an Idaho limited liability company ("Hawkins"), or to an affiliate of Hawkins, (2) a sale, lease or other conveyance in connection with a sale/leaseback financing by Owner of its improvements on the Property, or (3) a sale, lease or other conveyance to Sportsman's Warehouse, Inc. or an affiliate or subsidiary thereof or entity related thereto.

(f) In each instance that (A) Owner desires to change the use of the Property from a "Sportsman's Warehouse" store (except that a transfer to a successor-interest to Sportsman's

Warehouse, Inc. under a different trade name but for the same use shall not trigger Declarant's rights pursuant to this subsection (f)), or from any other use for which the Property is in fact being utilized (except that Owner may change the use of the Property with Declarant's prior written consent, not to be unreasonably withheld, delayed or conditioned, provided that (i) Owner does not divide the building on the Property into more than two (2) separate units each containing at least 20,000 leaseable square feet, (ii) the use(s) does not violate any exclusives or prohibited uses pursuant to the Easements and Restrictions Agreement dated March 1, 2005, between CBL & Associates Management, Inc., and Southaven Towne Center, LLC, recorded March 2, 2005, in Book 493, page 560, in the DeSoto County, Mississippi Records, or as listed upon Exhibit "D" attached hereto and made a part hereof, and (iii) the use(s) does not violate the terms of any other agreement of record affecting the Property as of the date that Owner acquired title to the Property, and/or (iv) the use(s) is consistent with the operation of a first-class regional shopping center, or **(B)** Owner closes the business being operated on the Property for more than **270** consecutive days, excluding reasonable periods of Unavoidable Delay or restoration following casualty or condemnation, or **(C)** the improvements constructed by Owner are destroyed by fire or other casualty and are not restored within one (1) year from the date of such destruction for reasons other than Unavoidable Delay, Declarant shall have the right to reacquire the Property, including all building improvements used in the operation of the business being conducted on the Property, upon written notice to Owner within thirty (30) days after Declarant's receipt of Owner's notice of its intent to change the use of the Property and the identity of the proposed new user for the price hereinafter specified. Owner shall give Declarant immediate notice of its intention to change the use of the Property or to discontinue Owner's business therein, and Declarant shall make its election to reacquire the Property within 30 days thereafter and shall use diligent efforts to close on its purchase of the Property within 90 days thereafter, subject to extension for Unavoidable Delays or actions of Owner, failing either of which Declarant shall be conclusively deemed to have elected not to reacquire the Property. The price to be paid for the Property by Owner shall be the fair market value of the Property as established by the majority vote of three (3) M.A.I. appraisers, one of whom shall be chosen by Owner, one of whom shall be chosen by Declarant and the third to be selected by the appraisers chosen by Owner and Declarant. If any party shall fail to select an appraiser within ten (10) days following notice from the other party, the party giving such notice may choose an appraiser on behalf of the other party. Each party shall be responsible for the cost of the appraiser selected by (or for) it and one-half (1/2) of the cost of the third appraiser. Declarant shall have the right to rescind its election to reacquire the Property by written notice to Owner given not later than 10 days after final determination of the price to be paid by Declarant. The covenants of this subparagraph are of a continuing nature. Accordingly, in the event Declarant does not reacquire the Property as aforesaid, then such right shall lapse as to the occurrence which gave rise to such right, but shall remain in full force and effect as to any future occurrences. In the event that Declarant repurchases the Property, Declarant shall take title to the Property in its "AS IS" condition and subject to all easements, restrictions and reservations of record upon the Property, subject to Declarant's approval, except for monetary liens or mortgages, which shall be paid by Owner at the closing. Owner shall not be required to remove any non-monetary liens, Declarant's sole remedy being its decision not to purchase the Property.

(g) The Property shall be initially used for the operation of a "Sportsman's Warehouse" store, including the sale of hunting and fishing items, camping equipment, apparel and themed giftware. So long as the Property is utilized for the primary purpose of the sale of hunting, fishing and camping items, Declarant shall not lease or sell any premises in the Shopping Center equal to or in excess of 48,000 square feet of floor area whose primary purpose is the sale of hunting, fishing and camping items.

(h) Owner agrees to construct on the Property a "Sportsman's Warehouse" store, and to use commercially reasonable efforts to complete such construction and to open for business therein on or before **October 5, 2005**, subject to delays caused by Unavoidable Delay. In the event that Owner has not completed construction of such improvements as contained in the aforementioned plans and specifications and opened for business therein for at least one (1) day on or before **December 5, 2005** (the "Completion Deadline"), as extended by any Unavoidable Delay, and provided that as of such date at least one of Pennys or Dillards is open in the Shopping Center and the access roads to the Shopping Center from Airways Boulevard adjacent to the Property are open to the public, Declarant shall have the right and option exercisable at its sole discretion within thirty (30) days after such date but prior to the date on which such conditions are fulfilled, to repurchase the Property from Owner for one hundred percent (100%) of the purchase price paid therefor by Owner, provided that Declarant shall have first given written notice (a "Borrower Default Notice") at some point after the Completion Deadline to any first mortgagee of Owner ("Owner's Lender") of which Declarant has previously received written notice from Owner of the name and address thereof, and Owner's Lender shall have failed to undertake diligent and continuous efforts to complete such construction and shall have failed to complete such construction (subject to delays for Unavoidable Delay), within forty-five (45) days after having received the Borrower Default Notice from Declarant. In the event that Declarant shall fail to make its election by written notice to Owner within the foregoing 30-day period or shall fail to use diligent efforts to close on its purchase of the Property within one hundred fifty (150) days thereafter, subject to extension for Unavoidable Delays or actions of Owner, then Declarant shall be conclusively deemed to have elected not to repurchase the Property. Moreover, notwithstanding the foregoing, Declarant's rights under this Subsection shall expire if not exercised within (five) 5 years after the date hereof. In the event that Declarant repurchases the Property, Declarant shall take title to the Property in its "AS IS" condition and subject to all easements, restrictions and reservations of record upon the Property, subject to Declarant's approval, except for monetary liens or mortgages, which shall be paid by Owner at the closing. Owner shall not be required to remove any non-monetary liens, Declarant's sole remedy being its decision not to purchase the Property.

(i) Beginning on the date hereof, Owner, its successors and assigns shall pay the sum of Twelve Thousand Dollars (\$12,000.00) per year for the cost to Declarant or its designee of maintaining, repairing and replacing the perimeter roads serving the Shopping Center, such amount to be paid upon the twentieth (20th) day of January of each calendar year (except Owner shall pay its proportionate share for the year in which the closing occurs upon the closing date), said amount to be increased on the fifth anniversary of the date of closing and every five (5) years thereafter by an amount equal to five percent (5%) of the amount payable during the last year of the preceding five-year period.

2. The restrictions contained herein shall be effective as of the date hereof, shall run with the land burdened thereby, shall be binding upon all owners and occupants thereof, or any part thereof and improvements thereon, and their respective successors and assigns, shall constitute an encumbrance on the Property, and shall inure to the benefit of Declarant, Southaven Towne Center, LLC (the developer of the Shopping Center), and their respective successors and assigns.

3. This Agreement may be amended by the written Agreement of Declarant or its designee and Owner or its successors or assigns. A designee of Declarant shall be designated by written instrument executed by Declarant, which states that the designation is made pursuant to this Agreement and which is recorded in the Records Office of Desoto County, Mississippi.

4. If any term, covenant or restriction herein shall be invalid or unenforceable, the remainder shall not be affected thereby, and each term, covenant and restriction shall be valid and enforceable to the fullest extent permitted by law.

5. In the event of a violation or an attempted violation of the foregoing restrictions, Declarant, its designee or Southaven Towne Center, LLC, may prosecute any proceedings at law or in equity to enjoin such violation and to recover damages for such violation, including reasonable attorney's fees.

6. For purposes of this Agreement, "Unavoidable Delay" shall be deemed to mean and refer to any cause which is beyond the control of a party, including but not limited to, actions of the other party, the forces of nature, fire, earthquake, floods, explosion, actions of the elements, war, invasion, insurrection, riot, violence, sabotage, malicious mischief, failure of transportation, shortages of or limitations on the availability of energy or water, strikes, lockouts, picketing, action of labor unions, condemnation, requisition, order of government or civil or military authorities, or any other cause, whether similar or dissimilar to the foregoing, not within the control of a such party.

7. This Agreement may be executed by facsimile or in multiple counterparts, each of which shall be deemed to be an original, but all of which, together, shall constitute one and the same instrument.

(The Remainder of This Page Left Intentionally Blank)

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date first above written.

DECLARANT:

CBL & ASSOCIATES MANAGEMENT, INC.

Attest:

James R. Hudson
Assistant Secretary

By: Augustus N. Stephas

Name: Augustus N. Stephas

Title: Senior Vice-President

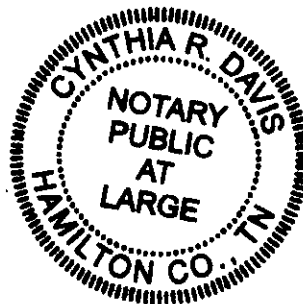
STATE OF TENNESSEE)
County of HAMILTON)

Personally appeared before me, the undersigned authority in and for the said County and State, on this 17th day of March, 2005, within my jurisdiction, the within named Augustus N. Stephas, who acknowledged that he is Senior Vice-President of CBL & Associates Management, Inc., and that in said representative capacity, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Witness my hand and seal, at office in Chattanooga, Tennessee this 17th day of March, 2005.

Cynthia R. Davis
Notary Public


My Commission expires: 10-06-07



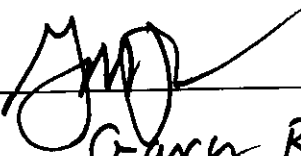
IN WITNESS WHEREOF, Owner has executed this Declaration on the date first above written.

OWNER:

**BOISE SPECTRUM LLC,
an Idaho limited liability company**

By: 
Name: Gary R. Hawkins
Title: Member Manager

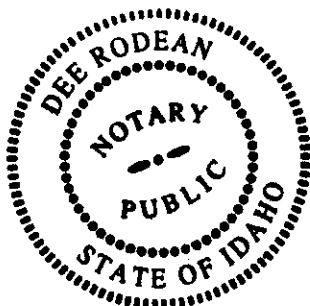
**MRH VENTURE CAPITAL LLC,
an Idaho limited liability company**

By: 
Name: Gary R. Hawkins
Title: Manager

STATE OF IDAHO)
 County of Ada)

Before me, Dee Rodean, of the state and county mentioned, personally appeared Gary R. Hawkins, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Member Manager of **BOISE SPECTRUM LLC**, an Idaho limited liability company, the within named company, and that he executed the foregoing instrument for the purpose therein contained in said company's name.

Witness my hand and seal this 14th day of March, 2005.

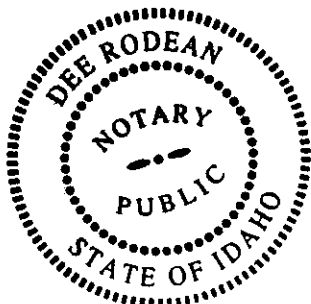


Dee Rodean
 Notary Public for Idaho
 Residing at: Boise, Idaho
 My commission expires: 5-26-2010

STATE OF IDAHO)
 County of Ada)

Before me, Dee Rodean, of the state and county mentioned, personally appeared Gary R. Hawkins, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Manager of **MRH VENTURE CAPITAL LLC**, an Idaho limited liability company, the within named company, and that he executed the foregoing instrument for the purpose therein contained in said company's name.

Witness my hand and seal this 14th day of March, 2005.



Dee Rodean
 Notary Public for Idaho
 Residing at: Boise, Idaho
 My commission expires: 5-26-2010

EXHIBIT "A"

(to Restrictions Agreement)

Property Description

Lot 8 of Southaven Towne Center, a subdivision according to Revision One of the Plat thereof as recorded in Plat Book 91, Pages 6-7 of the Office of the Chancery Clerk of DeSoto County, Mississippi. Section 36, Township 1 South, Range 8 West

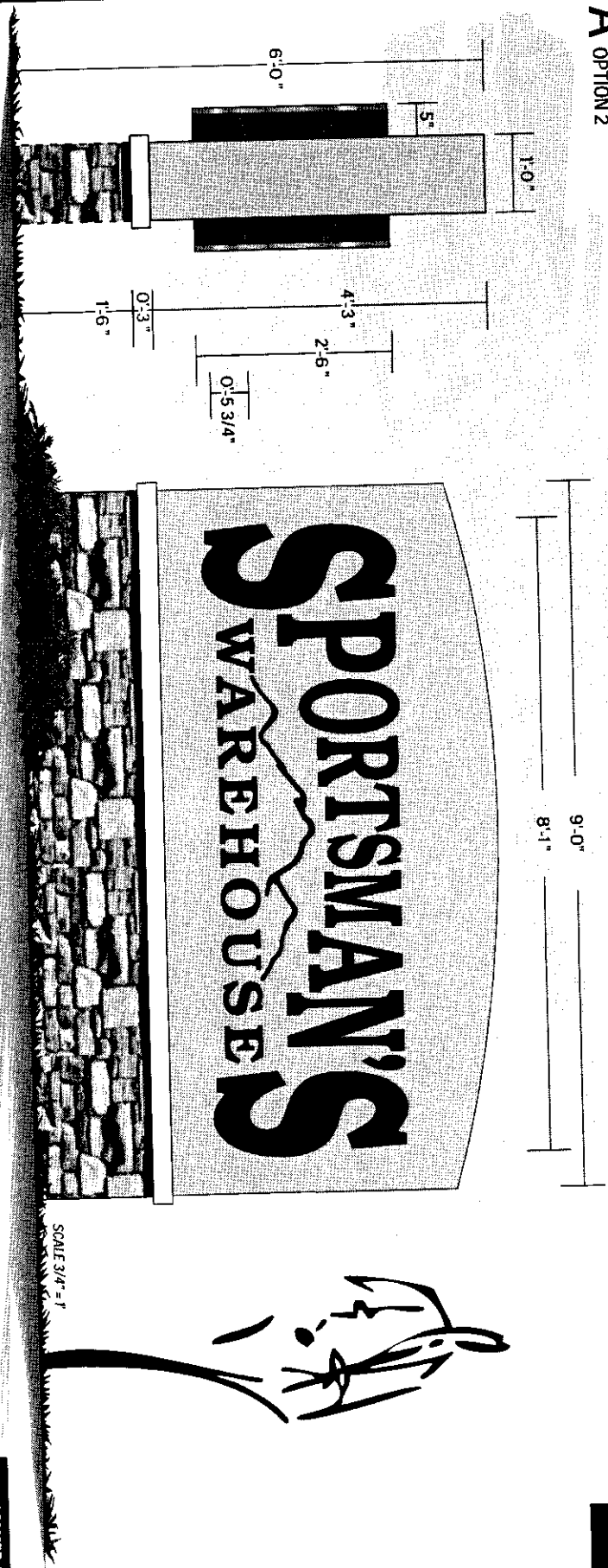
EXHIBIT "B"

(to Restrictions Agreement)

Depiction of Sportsman's Warehouse Signage

A OPTION 2

NFP



SCOPE OF WORK

YESCO TO MANUFACTURE & INSTALL (1) ONE NEW D/F INTERNALLY ILLUM. MONUMENT DISPLAY.
YESCO TO MANUFACTURE AND INSTALL (1) ONE SET OF PLEX FACE PAN CHANNEL LETTERS READING (SPORTSMAN'S).
ALL RETURNS TO BE 5" BLACK LETTER-LUC.
ILLUM. TO BE GREEN LED.
FACES TO BE WHITE PLEX WITH GREEN VINYL #3630-76 OVERLAY.
LETTERS "SPORTSMAN'S" TO HAVE A "T" GOLD TRIM CAP.
LETTERS "WAREHOUSE" & MOUNTAIN LINES TO BE ROUTED OUT AND PUSHED THROUGH WITH 1/2" WHITE PLEX W/ 1ST SURFACE GREEN VINYL #3630-76 OVERLAY.
CABINET TO BE MANUFACTURED FROM ALUM. AND PAINTED TO MATCH BUILDING (SURREY REQ.) W/ A MED STUCCO FINISH.
ROCK BASE & CAP TO BE DONE BY OTHERS.

CUSTOMER APPROVAL

I have studied the above design drawing and find the following details acceptable.
() Copy and Letter styles
() Materials () Colors
() Dimensions

Customers Signature / Date

NOTE: THE COLOR OF THE LETTERS IS TO BE DETERMINED BY THE CUSTOMER. IF THE CUSTOMER WANTS TO CHANGE THE COLOR OF THE LETTERS, THEY MUST CONTACT THE YESCO REPRESENTATIVE IN WRITING PRIOR TO THE START OF THE PROJECT.

Landlord Signature / Date

REVISION 2: ADDED THIS OPTION

UNL CONTRACTOR LICENSE NO. 22-22897-5601	
SALT LAKE DIVISION	
young electric sign company	
1148 SO. 300 W., S.L.C., Utah 84101 (801) 487-8481	
YESCO	
PROJ. APPROVAL	DATE
CLIENT	BY
SALES	DESIGN NO.
DESIGN	SHEET NO.
ESTIMATING	SCALE
ENGINEERING	DATE
EXISTING	BY
FIRM NAME/LOCATION ADDRESS	
SPORTSMAN'S WAREHOUSE	
AIRWAY BLVD & TOWN CENTER DR.	
SOUTH HAVEN, MISSISSIPPI	
SALES PERSON: WES WANDYKE	
21888 R2	
FEE ORDER NUMBER	
WFO NUMBER	
NOTE: YESCO IS NOT RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED TO THE CUSTOMER. YESCO IS NOT RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED TO THE CUSTOMER.	

THIS DRAWING WAS CREATED TO ASSIST YOU IN REALIZING OUR PROPOSAL. THE ORIGINAL IDEAS HEREIN ARE THE PROPERTY OF YOUNG ELECTRIC SIGN COMPANY. PERMISSION TO COPY OR REUSE THIS DRAWING CAN ONLY BE OBTAINED THRU A WRITTEN AGREEMENT WITH YESCO. SEE YOUR SALES REPRESENTATIVE OR CALL THE NEAREST OFFICE OF YOUNG ELECTRIC SIGN COMPANY.

B,C & D

27'-6 1/2"

SPORTSMAN'S WAREHOUSE

SCALE 1/4" = 1'

NFP

SCOPE OF WORK

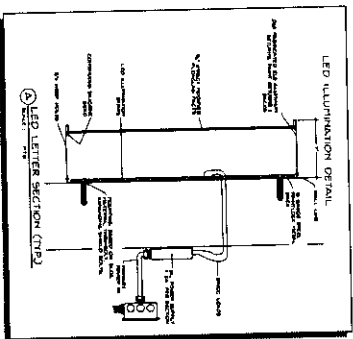
YESCO TO MANUFACTURE AND INSTALL (3) THREE NEW SETS OF INTERNALLY ILLUM. PLEXFACE, PAN CHANNEL LETTERS READING (SPORTSMAN'S WAREHOUSE). ALL RETURNS TO BE 8" BLACK LETTER-LOC.
ILLUM. TO BE GREEN LED.
FACES TO BE WHITE PLEX WITH GREEN VINYL #3630-76 OVERLAY.
LETTERS "SPORTSMAN'S" TO HAVE A 2" GOLD TRIM CAP.
LETTERS "WAREHOUSE" TO HAVE A 1" GOLD TRIM CAP.
MOUNTAIN LINES TO BE FLAT CUT OUT ALUM. PAINTED TO MATCH GREEN VINYL.
#3630-76 WITH S/T EXPOSED EMERALD GREEN/NEON.
INSTALL ON BUILDING ELEVATIONS AS SHOWN.
THRU WALL WIRING TO REMOTE TRANSFORMERS.
277 VOLT LED / NEON POWER SUPPLY.

B
6'-6"
1'-0"
9'-3 3/4"
5'-9"
8'-2"
6'-9 3/4"
8'-5 1/2"
HUNTING FISHING CAMPING RELOADING
SCALE 1/2" = 1'-0"

1'-0"
9'-3 3/4"
8'-2"
OUTERWEAR FOOTWEAR

SCOPE OF WORK

YESCO TO MANUFACTURE AND INSTALL (1) ONE SET OF ILLUM. PLEXFACE, PAN CHANNEL LETTERS.
RETURNS TO BE 5" BLACK LETTER-LOC.
ILLUM. TO BE GREEN LED.
FACES TO BE WHITE PLEX W/ GREEN VINYL #3630-76 OVERLAY.
1" GOLD TRIM CAP.
MOUNT TUSH TO PASCIA AS SHOWN IN DRAWING W/ THRU WALL WIRING TO REMOTE TRANSFORMERS.
(277 VOLT)




CUSTOMER APPROVAL
I have studied the above design drawing and find the following details acceptable.
() Copy and Letter styles
() Materials () Colors
() Dimensions

Customer's Signature / Date
*NOTE: THE COUSIN DETENTIONING KNOWING ARE RE-TERMINAL. ONLY PLEASE CONTACT VAP SALES REPRESENTATIVE FOR EXACT DIMENSIONS

Landlord Signature / Date

REVISION 2: GOT RID OF THE SUBCOPY ON THE SOUTH ELEVATION

UNAL CONTRACTING LICENSE NO. 883849-10001

**YESCO**

SALT LAKE DIVISION
young electric sign company
1148 So. 300 W., S.L.C., Utah 84101 (801) 487-8481

PROJ. APPROVAL		DATE		BY	
CLIENT					
SALES					
DESIGN					
ESTIMATING					
ENGINEERING					
EXTRUDED					

DRAWINGS		DESIGN NO.		SHEET NO.		SCALE		DATE		BY	
ORIG. DES.		21888 R1		3 OF 3		NOTED		1/26/05		CASSANDRA	
REVISED		21888 R2		3 OF 4		NOTED		1/27/05		CASSANDRA	

FIRM NAME/LOCATION ADDRESS		21888 R2	
SPORTSMAN'S WAREHOUSE		TALKERSON NUMBER	
AIRWAY BLVD & TOWN CENTER DR.			
SOUTH HAVEN, MISSISSIPPI			

NOTE: FOR ALL INFORMATION, PLEASE CONTACT YESCO AT 801-487-8481. NO OTHERS ARE TO BE USED.

NOTE: FOR ALL INFORMATION, PLEASE CONTACT YESCO AT 801-487-8481. NO OTHERS ARE TO BE USED.

1148 So. 300 W., S.L.C., Utah 84101 (801) 487-8481

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EXHIBIT "C"
(to Restrictions Agreement)
Site Plan of the Shopping Center
SHOPPING CENTER SITE PLAN

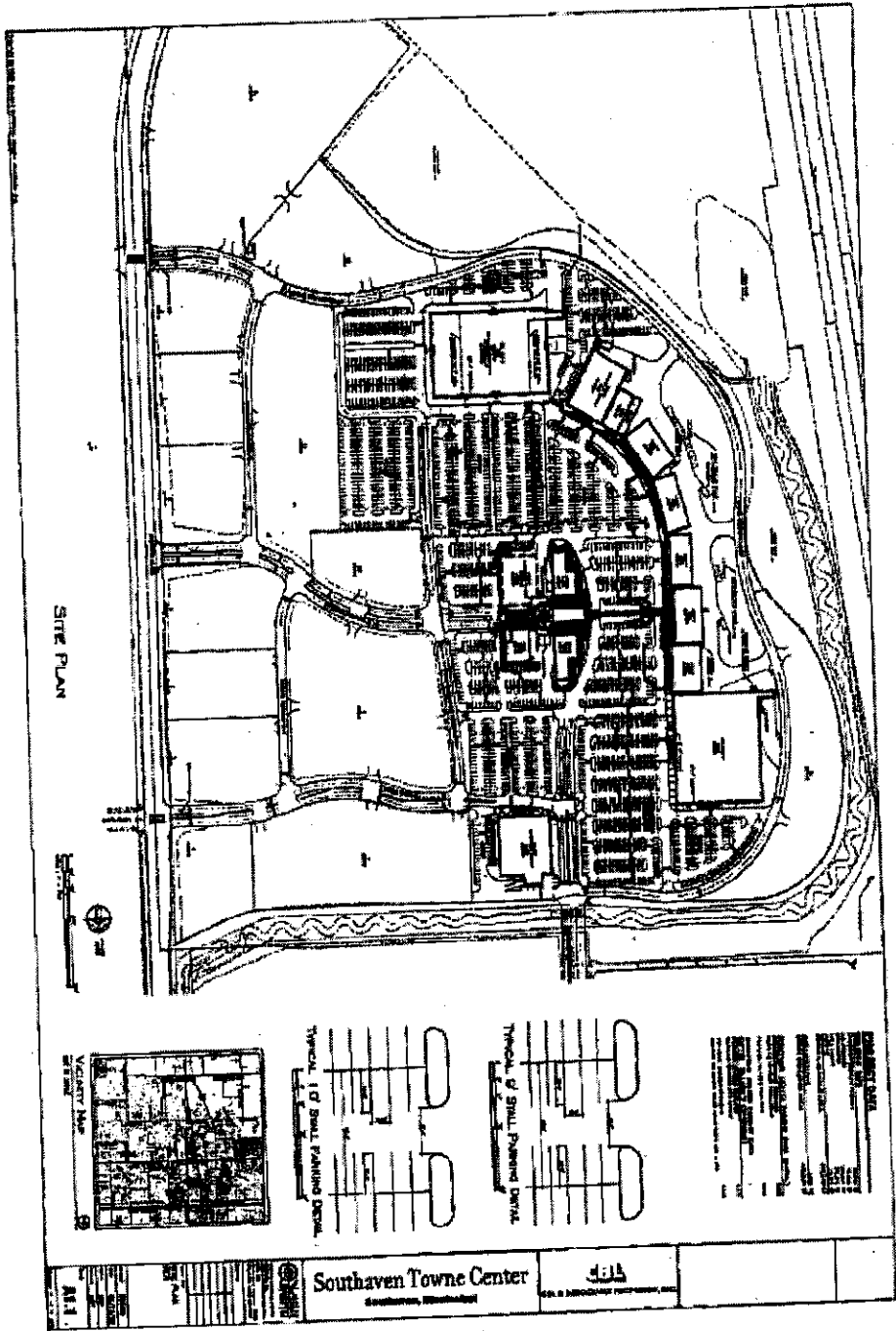


EXHIBIT "D"**Restrictions****J.C. Penney**

- the Property will only be used for commercial, retail and/or office purposes and will not be used for any purpose incompatible with the operation of a first class regional shopping center development, including, but not limited to, the following:
 - (a) any public or private nuisance;
 - (b) any noise or sound that is objectionable due to intermittence, beat, frequency, shrillness or loudness;
 - (c) any obnoxious odor;
 - (d) any noxious, toxic, caustic or corrosive fuel or gas;
 - (e) any dust, dirt or fly ash in excessive quantities;
 - (f) any unusual fire, explosion or other damaging or dangerous hazard (including the storage, display or sale of explosives or fireworks);
 - (g) any warehouse (except any warehousing and storage incidental to an otherwise permitted use);
 - (h) any assembling, manufacturing, distilling, refining, smelting, agriculture or mining operation;
 - (i) any establishment selling or exhibiting pornographic materials;
 - (j) any mortuary; or
 - (k) any theatre

Circuit City

- For the sale or rent (or rent to own) of any of the Products (as hereinafter defined). Incidental Sale (as hereinafter defined) of the Products in connection with the overall business of another occupant or tenant shall not be deemed a violation of the preceding sentence. As used herein, "Incidental Sale" shall mean sales in the lesser of (i) five hundred (500) square feet, or (ii) five percent (5%) of such occupant's or tenant's display area.
 - "Products" include the following: consumer, office and automotive electronics products (which include, but shall not be limited to, televisions, stereos, speakers, video and audio recorders and players and cameras), computer hardware and software and related software services, including internet access services, entertainment software and entertainment media (which include, but shall not be limited to, game cartridges, video tapes, cassettes, compact discs, DVD's and DVD equipment), cellular and wireless telephones and telecommunication devices, and related goods and the sale and installation of motor vehicle audio, stereo and telephone systems and technological evolutions of the foregoing
- For use as a bar, pub, nightclub, music hall or disco in which less than fifty percent (50%) of its space or revenue is devoted to and derived from food service; a bowling alley; a billiard or bingo parlor; a flea market; a massage parlor; a funeral home; a facility for the sale of paraphernalia for use with illicit drugs; a facility for the sale or display of pornographic material (as determined by community standards for the area in which the Property is located); an off-track betting parlor; a carnival, amusement park or circus; a gas station, car wash or auto repair or body shop; a facility for the sale of new or used motor vehicles, trailers or mobile homes; a facility for any use which is illegal or dangerous, constitutes a nuisance or is

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inconsistent with an integrated, community-oriented retail and commercial shopping center; a skating rink; an arcade, pinball or computer game room (provided that retail facilities may operate no more than four (4) such electronic games incidentally to their primary operations); service-oriented offices (such as, by way of example, medical or employment offices, travel agencies, real estate agencies or dry cleaning establishments) or other non-retail uses except for offices and storage facilities incidental to a primary retail operation; a banquet hall, auditorium or other place of public assembly; a training or educational facility (including, without limitation, a beauty school, barber college, reading room, school or other facility catering primarily to students or trainees rather than customers); a theater of any kind; a facility for the sale or rental of used goods (including thrift shops, secondhand or consignment stores) or any facility selling new or used merchandise as a wholesale operation, a liquidation operation, odd lots, lot sales, factory close-outs or imperfect goods; a gymnasium, sport or health club or spa; or hotel or residential facility. No auction, fire or going-out-of-business sale shall be conducted upon the Property.

Finish Line

- For the primary use of an athletic and/or athletic branded shoe store, licensed athletic clothing store, or sporting goods store. It is expressly acknowledged that Shoe Dept., Rack Room, Lids, and other such similar store shall not be deemed violating tenants under any of these provisions.
- “athletic and/or athletic branded shoe store” shall mean any tenant whose primary use is the sale of athletic branded footwear made of leather, canvas, or nylon uppers with rubber soles, designed, intended or used primarily for athletic endeavors, but shall not include footwear primarily used for hiking or camping or traditional men’s, women’s and children’s casual or dress shoes. For the purposes of this provision, “athletic branded footwear” shall mean footwear manufactured by athletic shoe manufacturers with their specific identifying symbol, name or logo such as, but not limited to, Nike, Reebok, Adidas, Fila, New Balance.
- “licensed athletic clothing store” shall mean any tenant whose primary use is the sale of clothing that carries the logo of the NFL, NBA, NHL, MBL, NCAA, and/or its teams, and/or branded apparel which is manufactured by athletic shoe manufacturers with their specific identifying symbol, name or logo such as, but not limited to, Nike, Reebok, Adidas, Fila, New Balance.
- For the purposes of this provision, “sporting goods store” shall mean any tenant whose primary use is the sale of athletic sporting equipment (i.e., barbells, weights, baseballs, baseball bats, table tennis equipment, volleyballs, basketballs, footballs, soccer equipment and exercise equipment) and in addition to such primary sale of athletic sporting equipment derives more than fifty-one percent (51%) of its sales from athletic shoe sales and/or athletic clothing sales, individually or in the aggregate.
- For the purposes of this provision, “primary use” shall mean that the tenant in question either (i) uses fifty-one percent (51%) or more of its leased premises for the display of such competing merchandise as mentioned hereinabove, or (ii) derives fifty-one percent (51%) or more of its sales from the sale of such competing merchandise, individually or in the aggregate.

Trade Secret

For the primary use of the sale of professional hair care products

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Lifeway Christian Store

- For the operation of a Christian Store.

Pier 1 Imports

- For the following uses: (i) bowling alley, (ii) movie theater, (iii) arcade, (iv) tavern or bar, (v) health club, spa or gymnasium, (vi) night club or discotheque, (vii) any mobile home park, trailer court, labor camp, junkyard, or stockyard, (viii) any dumping, disposing, incineration, or reduction of garbage, (ix) any fire sale, bankruptcy sale (except pursuant to a court order), (x) any central laundry, dry cleaning plant, or Laundromat; provided, however, this prohibition shall not be applicable to on-site service oriented to pick-up and delivery by the ultimate consumer, including nominal supporting facilities, as the same may be found in retail shopping districts in the metro area where the Shopping Center is located, (xi) any automobile, truck, trailer, or RV sales, leasing, display or repair, (xii) any skating rink, (xiii) any living quarters, sleeping apartments, or lodging rooms, (xiv) any veterinary hospital, animal raising facilities or pet shop, (xv) any mortuary, (xvi) any establishment renting, selling or exhibiting pornographic materials.
- For the operation of a store selling or displaying for sale (i) housewares, excluding kitchen appliances, or (ii) wicker furniture, rattan furniture or decorative household furnishings that is of an imported nature and is intended to be used in sunrooms, living, dining and kitchen areas, and on patios. This restriction shall not prohibit a store whose primary use is as a photography store or for the sale of picture frames.

Linens 'N Things

- For a billiard parlor (except as an incidental use in a restaurant or game room), flea market, massage parlor, a so-called "off-track betting" operation, a store specializing in the sale of drug paraphernalia or for the display or sale of pornographic materials.
- For the operation of a skating rink or bowling alley.
- For the operation of a store exceeding 8,000 square feet, which devotes more than 10% of its sales floor area to the sale of bedding and accessories, bath items, kitchenware, tabletop items, closet storage, and pictures, frames and posters.

Rack Room Shoes

For the primary use for a retail family shoe store selling name brand footwear.

Lane Bryant

For the primary use for a "plus" size retailer.

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David's Bridal

For the sale and/or rental of bridal wear and men's formal wear.